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12 Attorneys for Defendants Wells Fargo Asset Securities  
Corporation, Wells Fargo Bank, N.A., David Moskowitz, Franklin  
Codel, Thomas Neary, Douglas K. Johnson, Wells Fargo Mortgage  
13 Backed Securities 2006-AR1, 2006-3, 2006-AR2, 2006-AR3,  
2006-2, 2006-1, 2006-AR4, 2006-AR5, 2006-4, 2006-AR6, 2006-  
14 AR7, 2006-5, 2006-6, 2006-AR8, 2006-7, 2006-8, 2006-AR10,  
2006-AR11, 2006-9, 2006-10, 2006-AR12, 2006-AR13, 2006-11,  
15 2006-AR16, 2006-14, 2006-AR17, 2006-13, 2006-AR15, 2006-  
AR14, 2006-12, 2006-AR18, 2006-17, 2006-15, 2006-16, 2006-  
16 AR19, 2006-18, 2006-19, 2006-20, 2007-1, 2007-2, 2007-AR3,  
2007-3, 2007-4, 2007-5, 2007-6, 2007-7, 2007-8, 2007-9, 2007-10,  
17 2007-11, 2007-12, 2007-13, and 2007-AR4 Trusts, and Wells  
Fargo Alternative Loan 2007-PA1 Trust  
18

19 UNITED STATES DISTRICT COURT  
20 NORTHERN DISTRICT OF CALIFORNIA  
21 SAN FRANCISCO DIVISION

22 NEW ORLEANS EMPLOYEES'  
23 RETIREMENT SYSTEM, Individually And On  
Behalf of All Others Similarly Situated,  
24 Plaintiff,  
25 v.  
26 Wells Fargo Asset Securities Corporation, et al.  
27 Defendants.

No. C-09-1620 (SI)

**STIPULATION AND [PROPOSED]  
ORDER REGARDING  
ACCEPTANCE OF SERVICE OF  
SUMMONS AND RESPONSE DATE**

Lodged Herewith: Proposed Order

1 WHEREAS:

2 1. The complaint in this securities class action was filed on April 13, 2009 (the  
3 "Class Action Complaint");

4 2. This action is the second of two securities class actions filed in this district  
5 that this Court has deemed to be related and are pending in this Court;

6 3. On June 1, 2009, three motions for consolidation of these related securities  
7 class actions and for appointment of a lead plaintiff and lead counsel were filed pursuant to  
8 the Private Securities Litigation Reform Act, 15 U.S.C. § 77z-1, *et seq.* by the following  
9 movants: (i) The New Orleans Employees' Retirement System, the Louisiana Sheriffs'  
10 Pension and Relief Fund, the Government of Guam Retirement Fund, and the Alameda  
11 County Employees' Retirement Association, (ii) the General Retirement System of the City  
12 of Detroit; and (iii) The Employees' Retirement System of the Government of the Virgin  
13 Islands and the City of Sterling Heights Police & Fire Retirement System. The latter group  
14 of plaintiffs had not filed a complaint.

15 4. The undersigned defendants wish to continue the date for any response to the  
16 complaint in this action until after a consolidated or amended complaint has been filed.

17 THEREFORE, IT IS HEREBY STIPULATED, by and between the undersigned  
18 counsel for the parties herein, that:

19 1. Cadwalader, Wickersham & Taft LLP is authorized to accept on behalf of  
20 defendants Wells Fargo Asset Securities Corporation, Wells Fargo Bank, N.A., David  
21 Moskowitz, Franklin Codel, Thomas Neary, Douglas K. Johnson, Wells Fargo Mortgage  
22 Backed Securities 2006-AR1 Trust, Wells Fargo Mortgage Backed Securities 2006-3 Trust,  
23 Wells Fargo Mortgage Backed Securities 2006-AR2 Trust, Wells Fargo Mortgage Backed  
24 Securities 2006-AR-3 Trust, Wells Fargo Mortgage Backed Securities 2006-2 Trust, Wells  
25 Fargo Mortgage Backed Securities 2006-1 Trust, Wells Fargo Mortgage Backed Securities  
26 2006-AR4 Trust, Wells Fargo Mortgage Backed Securities 2006-AR5 Trust, Wells Fargo  
27 Mortgage Backed Securities 2006-4 Trust, Wells Fargo Mortgage Backed Securities 2006-  
28 AR6 Trust, Wells Fargo Mortgage Backed Securities 2006-AR7 Trust, Wells Fargo

1 Mortgage Backed Securities 2006-5 Trust, Wells Fargo Mortgage Backed Securities 2006-6  
 2 Trust, Wells Fargo Mortgage Backed Securities 2006-AR8 Trust, Wells Fargo Mortgage  
 3 Backed Securities 2006-7 Trust, Wells Fargo Mortgage Backed Securities 2006-8 Trust,  
 4 Wells Fargo Mortgage Backed Securities 2006-AR10 Trust, Wells Fargo Mortgage Backed  
 5 Securities 2006-AR11 Trust, Wells Fargo Mortgage Backed Securities 2006-9 Trust, Wells  
 6 Fargo Mortgage Backed Securities 2006-10 Trust, Wells Fargo Mortgage Backed Securities  
 7 2006-AR12 Trust, Wells Fargo Mortgage Backed Securities 2006-AR13 Trust, Wells Fargo  
 8 Mortgage Backed Securities 2006-11 Trust, Wells Fargo Mortgage Backed Securities 2006-  
 9 AR16 Trust, Wells Fargo Mortgage Backed Securities 2006-14 Trust, Wells Fargo  
 10 Mortgage Backed Securities 2006-AR17 Trust, Wells Fargo Mortgage Backed Securities  
 11 2006-13 Trust, Wells Fargo Mortgage Backed Securities 2006-AR15 Trust, Wells Fargo  
 12 Mortgage Backed Securities 2006-AR14 Trust, Wells Fargo Mortgage Backed Securities  
 13 2006-12 Trust, Wells Fargo Mortgage Backed Securities 2006-AR18 Trust, Wells Fargo  
 14 Mortgage Backed Securities 2006-17 Trust, Wells Fargo Mortgage Backed Securities 2006-  
 15 15 Trust, Wells Fargo Mortgage Backed Securities 2006-16 Trust, Wells Fargo Mortgage  
 16 Backed Securities 2006-AR19 Trust, Wells Fargo Mortgage Backed Securities 2006-18  
 17 Trust, Wells Fargo Mortgage Backed Securities 2006-19 Trust, Wells Fargo Mortgage  
 18 Backed Securities 2006-20 Trust, Wells Fargo Mortgage Backed Securities 2007-1 Trust,  
 19 Wells Fargo Alternative Loan 2007-PA1 Trust, Wells Fargo Mortgage Backed Securities  
 20 2007-2 Trust, Wells Fargo Mortgage Backed Securities 2007-AR3 Trust, Wells Fargo  
 21 Mortgage Backed Securities 2007-3 Trust, Wells Fargo Mortgage Backed Securities 2007-4  
 22 Trust, Wells Fargo Mortgage Backed Securities 2007-5 Trust, Wells Fargo Mortgage  
 23 Backed Securities 2007-6 Trust, Wells Fargo Mortgage Backed Securities 2007-7 Trust,  
 24 Wells Fargo Mortgage Backed Securities 2007-8 Trust, Wells Fargo Mortgage Backed  
 25 Securities 2007-9 Trust, Wells Fargo Mortgage Backed Securities 2007-10 Trust, Wells  
 26 Fargo Mortgage Backed Securities 2007-11 Trust, Wells Fargo Mortgage Backed Securities  
 27 2007-12 Trust, Wells Fargo Mortgage Backed Securities 2007-13 Trust, and Wells Fargo  
 28 Mortgage Backed Securities 2007-AR4 Trust, and does hereby accept, service of the

1 summons and complaint in this action without prejudice and without waiver of these  
2 defendants' defenses except as to sufficiency of service of process;

3       2. Fried, Frank, Harris, Shriver & Jacobson LLP is authorized to accept on  
4 behalf of defendants Goldman, Sachs & Co., Morgan Stanley & Co. Incorporated,  
5 JPMorgan Chase, Inc., *as successor-in-interest to* Bear, Stearns & Co., Inc., HSBC  
6 Securities (USA), Inc., Credit Suisse Securities (USA), LLC, Deutsche Bank Securities,  
7 Inc., UBS Securities LLC, Citigroup Global Markets, Inc., Greenwich Capital Markets,  
8 Inc., *doing business as* RBS Securities, Inc., Barclays Capital, Inc., Banc of America  
9 Securities, LLC, Bank of America Corporation, *as successor-in-interest to* Merrill Lynch,  
10 Pierce, Fenner & Smith, Inc., and Bank of America Corporation, *as successor-in-interest to*  
11 Countrywide Securities Corporation ("Underwriter Defendants"), and does hereby accept,  
12 service of the summons and complaint in this action without prejudice and without waiver  
13 of the Underwriter Defendants' defenses except as to sufficiency of service of process;

14       3. Cahill Gordon & Reindel LLP is authorized to accept on behalf of defendant  
15 The McGraw-Hill Companies, Inc. and does hereby accept, service of the summons and  
16 complaint in this action without prejudice and without waiver of The McGraw-Hill  
17 Companies, Inc.'s defenses except as to sufficiency of service of process;

18       4. Satterlee Stephens Burke & Burke LLP is authorized to accept on behalf of  
19 defendant Moody's Investors Service, Inc., and does hereby accept, service of the summons  
20 and complaint in this action without prejudice and without waiver of Moody's Investors  
21 Service, Inc.'s defenses except as to sufficiency of service of process;

22       5. Paul, Weiss, Rifkind, Wharton & Garrison LLP is authorized to accept on  
23 behalf of defendant Fitch, Inc., and does hereby accept, service of the summons and  
24 complaint in this action without prejudice and without waiver of Fitch, Inc.'s defenses  
25 except as to sufficiency of service of process;

26       6. If a motion for consolidation is granted and Plaintiff is appointed Lead  
27 Plaintiff by the Court, Plaintiff shall have 45 days from the appointment of Lead Plaintiff(s)  
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1 and Lead Counsel pursuant to 15 U.S.C. § 77z-1(a)(3) to file a consolidated amended  
2 complaint;

3           7. The Defendants shall have no obligation to move, answer, or otherwise  
4 respond to the Class Action Complaint in this action unless the Court denies a motion to  
5 consolidate the actions;

6           8.       (a)      If a motion for consolidation is granted and Plaintiff is appointed  
7     Lead Plaintiff, Defendants' last day to move, answer or otherwise respond to the  
8     consolidated amended complaint shall be extended to the date 45 days after the filing of  
9     that complaint;

14 (ii) Defendants shall have 30 days from the date opposition  
15 papers are served by Plaintiff to serve reply papers.

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## **DECLARATION PURSUANT TO GENERAL ORDER 45, § X.B**

19 I, BRUCE A. ERICSON, hereby declare pursuant to General Order 45, § X.B, that I  
20 have obtained the concurrence in the filing of this document from each of the other  
21 signatories listed below.

22 I declare under penalty of perjury that the foregoing declaration is true and correct.

23 Executed on June 19, 2009, at San Francisco, California.

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/s/ Bruce A. Ericson  
Bruce A. Ericson

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1 Dated: June 19, 2009

2 GREGORY MARKEL (*pro hac vice* application to  
be submitted)

3 RONIT SETTON (*pro hac vice* application to be  
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12 David Moskowitz, Franklin Codel, Thomas Neary,  
13 Douglas K. Johnson, Wells Fargo Mortgage Backed  
14 Securities 2006-AR1 Trust, Wells Fargo Mortgage  
15 Backed Securities 2006-3 Trust, Wells Fargo  
16 Mortgage Backed Securities 2006-AR2 Trust, Wells  
17 Fargo Mortgage Backed Securities 2006-AR-3  
18 Trust, Wells Fargo Mortgage Backed Securities  
19 2006-2 Trust, Wells Fargo Mortgage Backed  
20 Securities 2006-1 Trust, Wells Fargo Mortgage  
21 Backed Securities 2006-AR4 Trust, Wells Fargo  
22 Mortgage Backed Securities 2006-AR5 Trust, Wells  
23 Fargo Mortgage Backed Securities 2006-4 Trust,  
24 Wells Fargo Mortgage Backed Securities 2006-AR6  
25 Trust, Wells Fargo Mortgage Backed Securities  
26 2006-AR7 Trust, Wells Fargo Mortgage Backed  
27 Securities 2006-5 Trust, Wells Fargo Mortgage  
28 Backed Securities 2006-6 Trust, Wells Fargo  
Mortgage Backed Securities 2006-AR8 Trust, Wells  
Fargo Mortgage Backed Securities 2006-7 Trust,  
Wells Fargo Mortgage Backed Securities 2006-8  
Trust, Wells Fargo Mortgage Backed Securities  
2006-AR10 Trust, Wells Fargo Mortgage Backed  
Securities 2006-AR11 Trust, Wells Fargo Mortgage  
Backed Securities 2006-9 Trust, Wells Fargo  
Mortgage Backed Securities 2006-10 Trust, Wells  
Fargo Mortgage Backed Securities 2006-AR12  
Trust, Wells Fargo Mortgage Backed Securities  
2006-AR13 Trust, Wells Fargo Mortgage Backed  
Securities 2006-11 Trust, Wells Fargo Mortgage  
Backed Securities 2006-AR16 Trust, Wells Fargo  
Mortgage Backed Securities 2006-14 Trust, Wells  
Fargo Mortgage Backed Securities 2006-AR17  
Trust, Wells Fargo Mortgage Backed Securities  
2006-13 Trust, Wells Fargo Mortgage Backed  
Securities 2006-AR15 Trust, Wells Fargo Mortgage  
Backed Securities 2006-AR14 Trust, Wells Fargo

1 Mortgage Backed Securities 2006-12 Trust, Wells  
2 Fargo Mortgage Backed Securities 2006-AR18  
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5 Securities 2006-15 Trust, Wells Fargo Mortgage  
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7 Mortgage Backed Securities 2006-AR19 Trust,  
8 Wells Fargo Mortgage Backed Securities 2006-18  
9 Trust, Wells Fargo Mortgage Backed Securities  
10 2006-19 Trust, Wells Fargo Mortgage Backed  
11 Securities 2006-20 Trust, Wells Fargo Mortgage  
12 Backed Securities 2007-1 Trust, Wells Fargo  
13 Alternative Loan 2007-PA1 Trust, Wells Fargo  
14 Mortgage Backed Securities 2007-2 Trust, Wells  
15 Fargo Mortgage Backed Securities 2007-AR3 Trust,  
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2007-4 Trust, Wells Fargo Mortgage Backed  
Securities 2007-5 Trust, Wells Fargo Mortgage  
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Fargo Mortgage Backed Securities 2007-8 Trust,  
Wells Fargo Mortgage Backed Securities 2007-9  
Trust, Wells Fargo Mortgage Backed Securities  
2007-10 Trust, Wells Fargo Mortgage Backed  
Securities 2007-11 Trust, Wells Fargo Mortgage  
Backed Securities 2007-12 Trust, Wells Fargo  
Mortgage Backed Securities 2007-13 Trust, and  
Wells Fargo Mortgage Backed Securities 2007-AR4  
Trust

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26 By \_\_\_\_\_ /s/ *Bruce A. Ericson*



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14 related action)  
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21 Facsimile: (212) 269-5420

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38 Moody's Investors Service, Inc.*

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10 By /s/

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19 By /s/

20 *Attorneys for Plaintiff*

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[PROPOSED] ORDER

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PURSUANT TO STIPULATION IT IS SO ORDERED.

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Dated: June \_\_\_, 2009.

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5 The Honorable Susan Illston  
6 United States District Judge

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